

# American News

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## Haeger Inc. Acquired by PennEngineering

Haeger Inc., located in Oakdale, CA, USA, has been acquired by Penn Engineering & Manufacturing Corp., Danboro, PA USA, the global leader in the manufacture and development of PEM® self-clinching and other styles of fasteners for the automotive, electronics and industrial/commercial markets as well as a complete line of PEMSERTER® brand fastener insertion presses. The acquisition of Haeger will position the combined Haeger/PEMSERTER and PennEngineering® as a world leader in clinch fastener insertion technology. The acquisition creates many advantages including a strengthened single source approach to clinch fastening installation, structured operating models, increased breadth of product line and overall increased value to customers. Other synergies and economies will also be realized. These may include the expansion of sales and technical channels, combining marketing resources, streamlining the competitive landscape for insertion equipment and bringing additional lean and quality improvements to PennEngineering machine manufacturing operations.

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Rotor Clip USA and Rotor Clip Ltd. are now certified to IATF 16949:2016, the new automotive standard replacing the previous TS16949. Rotor Clip is among the first 50 companies in the world to pass the IATF 16949 audit. The IATF 16949 standard's main purpose is the development of a Quality Management System that stresses continuous improvement with the goal of preventing defects and waste throughout the supply chain. Rotor Clip instituted a number of changes to comply with the requirements and spirit of the standard.

## Certified to Automotive Standard

## End of 2017 FIN Survey: Majority Say Sales Up

Category	Period	Strong Decrease	Moderate Decrease	No Change	Moderate Increase	Strong Increase
Cost	2017	0.4%	8%	12.5%	70.8%	8.3%
	2018 Forecast	21.5%		21.5%	57%	
Sales	2017	20.8%		12%	67.2%	
	2018 Forecast	16.67%		8.33%	75%	
Profit	2018 Forecast	8.7%		21.74%	69.75%	
Capital Expenditure	2018 Forecast	80%		8%	12%	
	2017	4.1%	8.3%	37.16%	29.17%	20.83%
Employment	2017	16.7%		30%	53.3%	

## About the End of 2017 FIN Survey:

A 54.55% majority of participants were distributors; 22.73% importers; 18.18% manufacturers; and 4.55% machinery. Participants reported fastener product sales ranged from 14% to 100%, averaging 55% of total company sales. The number of employees ranged from 1 to 2,000, averaging 57. The number of facilities averaged 5.4. The FIN Survey has been conducted since 1979.



Category		Highs & Lows	Average
Production Capacity	2017	50%~90%	70.2%
Distributor Gross Margin	2017	0%~65%	37.7%
Inventory Turnover	2017	1.8%~28%	2.85%
Employee Salary Raise	2018	0%~5%	2.9%

Category	Low	Moderate	High
North American Economic Confidence	16.67%	37.5%	45.8%
World Economic Confidence	12.5%	70.83%	16.67%
U.S. Political Confidence	16.67%	41.66%	41.67%
White House Confidence	12%	82%	0%

## Aerospace Lifts FINdex in 2017

For the second consecutive year, the Fastener Stock Index achieved growth of 20% or more. The FINdex rose 20.2% during 2017.

In most years, that would be a notable achievement. But 2017, when U.S. stocks closed out their best year since 2013, was no ordinary year.


Despite this, industrial stocks performed well.

An index of related industrial stocks achieved 22.7% growth during the year, besting a solid performance by the FINdex.

During 2017, aerospace led the way, with aerospace fastener supplier KLX - the former B/E Aerospace fastener division - achieving a 51% increase in share price, driven by sales to commercial aerospace manufacturing customers.


Another FINdex winner during 2017 was Arconic - the former Alcoa Fastening Systems and Rings business, which achieved a 47% increase in its share value. During 2017, Arconic named veteran General Electric executive and metallurgist Charles "Chip" Blankenship as CEO. Blankenship, 51, brings 20 years of aerospace experience to Arconic, having worked across GE's aviation businesses, including aero engines, industrial gas turbines and aerospace alloy development.






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**COMMITMENT TO QUALITY  
AND SERVICE**



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Other fastener companies posting double-digit gains during 2017 included Carpenter Technology (up 41%); Fastenal (up 16.4%); ITW (up 36.2%); Simpson Mfg. (up 31.2%); Stanley Black & Decker (up 48%); and TriMas Corp. (up 13.8%).

FINdex stocks losing share value during the year included Chicago Rivet (down 23%); Dorman Products (down 16%); Tree Island Steel (down 43%); and Wesco Aircraft (down 50%).

In 2016, the FINdex rose 20%, compared to an 11.1% increase by an index of related industrial stocks.

## Completes \$440m Nelson Fastener Acquisition

### StanleyBlack&Decker

Stanley Black & Decker completed its \$440 million cash acquisition of Nelson Fastener Systems from Doncasters Group. The sale does not include Nelson Automotive's stud welding business.

"Nelson enhances Engineered Fastening's presence in the general industrial end markets, (and) expands its portfolio of highly engineered fastening solutions," Stanley Black & Decker stated when it announced the deal in January.

The sale is part of Doncasters' efforts to focus on its core specialized markets: Aerospace, Industrial Gas Turbine and Specialty Automotive. Doncasters said the deal will enable it to pay down some existing debt as well as provide capital to further invest in these markets and accelerate growth.

Elyria, OH-based Nelson Fastener Systems manufactures fasteners for the



aerospace, automotive, construction, energy, industrial, marine and military markets. The company generates about \$200 million in annual revenue.

During the final quarter of 2017, Stanley Black & Decker's Engineered Fastening organic revenues increased 1% "as automotive fastener penetration gains, which enabled growth in excess of light vehicle production, and strong volume growth in general industrial markets more than offset the impact from lower self-piercing rivet system shipments in automotive and lower volumes within electronics."

## Johnson, DeSantis Lead IFI For 2018-19



Phil Johnson, CEO of Continental Midland Group,

is the 2018-2019 chair of the Industrial Fasteners Institute, and Manny DeSantis, CEO of Valley Fastener Group LLC, is vice chair.

Managing director Ken McCreight announced the IFI has 27 new members.

In addition, the IFI will launch an online apprenticeship training program. The program will follow the new U.S. Department of Labor guidelines that permit the IFI to certify the apprenticeship program in the fastener industry.

The IFI also plans to develop an outreach program for internships at the high school level, McCreight added.

Founded in 1931, the IFI currently lists 77 manufacturing members with 63 subsidiaries; four aerospace distribution affiliates and 60 supplier associate members.

## U.S. Lifts Steel & Aluminum Tariffs For Allies

Weeks after U.S. President Donald Trump signed a formal order imposing 25% tariffs on steel imports and 10% on aluminum imports, U.S. trade representative Robert Lighthizer said several American allies would initially be exempt from blanket steel and aluminum tariffs. The March 22 comments were made hours before the 25% tariff on steel and the 10% duty on aluminum were scheduled to begin being enforced on March 23.

Speaking before the Senate Finance Committee, Lighthizer said the EU, along with Argentina, Australia, Brazil and South Korea, would be exempted. Canada and Mexico have already been excluded.

"The idea that the president has is that, based on a certain set of criteria, some countries should be out," Lighthizer stated. "What he has decided to do is pause the implementation of the tariffs in respect to those countries."

Those American allies have been lobbying hard for a reprieve from the tariffs, which were abruptly announced on March 3. The news "stunned U.S. trading partners, alarmed American industry leaders and roiled stock markets," according to Reuters.

On Sunday March 18 the U.S. Department of Commerce released the procedures that U.S. companies must follow to exempt specific products from the Trump administration's impending tariffs on steel and aluminum. The administration of President Donald Trump has justified the restrictions on national security grounds.



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## YUYAO BIAOER TRADING CO., LTD. YUYAO NO.2 STANDARD FASTENER FACTORY

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Attn: Mrs. Lao / Mr. Ruan

“If Mr. Trump does follow through and exempt all of those countries from the tariffs permanently, some of the largest foreign suppliers of steel to the United States will not be subject to them,” according to the New York Times. “In total, the countries Mr. Lighthizer listed, together with Canada and Mexico, account for more than half of the total volume of steel sold to the United States in 2017.”

The expanded list of exemptions indicated the tariffs were aimed primarily at Beijing for what Trump has called unfair trade practices.

“In particular, the president expressed concern that Chinese metals were coming into the United States through other countries, a process called “transshipping,” according to the Times.

“Administration officials say Chinese steel is often processed into a new product and then routed through another country before hitting American shores.”

Following the tariffs, Trump has announced billions of dollars in targeted tariffs against China.

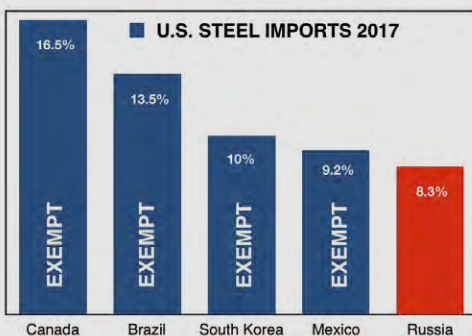
U.S. steel users have warned against the steel and aluminum tariffs. A letter signed by the Industrial Fasteners Institute and 14 other trade associations representing over 30,000 US steeling manufacturers warned that the entire U.S. steel supply chain “will be damaged by restrictions on steel imports.”

Fastener industry veterans such as IFI chair Phil Johnson predicted the 2018 Trump tariffs may cost the U.S. 500,000 assembly jobs. It is estimated that for every added steel job 13 assembly jobs will be lost, he calculated. Johnson cited wheel nuts from China and Taiwan as becoming too competitive for U.S. manufacturers – along with other sub-assemblies and finished goods.

“We are not gaining if we are chasing away assembly jobs,” he reasoned.

The Trump tariffs, which include bar, rod, wire, ingot and flat rolled steel, may result in punitive retaliation tariffs on U.S. products, including likely targets of liquor, bluejeans and motorcycles.

The IFI had been active on the tariff issue for nearly a year when the Department of Commerce began a 232 national security investigation on steel and aluminum.



## Schotte Passes TS16949 Audit & Works Toward New ISO/IATF

**SCHOTTE**  
automotive fasteners

Schotte Automotive Fasteners has now successfully passed the TS 16949 audit and has started the transition phase of its Integrated Management System for the new IATF 16949 and ISO 9001/2015. ISO 9001:2015 and IATF 16949 cover more and more space. Schotte Automotive is on the road to performing most of the new regulations and has already implemented many new processes that represent new ISO and IATF as part of its daily routines. The recertification audit with the new ISO and IATF started at the beginning of 2018.

## Craftech Industries Receives ISO 9001:2015 Certification

**CRAFTECH**  
INDUSTRIES

Craftech Industries, Inc., Hudson, NY, USA, announced that it has received ISO 9001:2015 certification, which is an upgrade from its previous ISO 9001:2008 certification. Whereas ISO 9001:2008 focused on meeting customer expectations and delivering customer satisfaction, ISO 9001:2015 focuses on performance while emphasizing the adoption of risk-based thinking and a Plan-Do-Check-Act cycle throughout the organization.

**SIMPSON**  
Strong-Tie

## Simpson Strong-Tie Screw Anchors for Wastewater Plants & Bridge Repair

Simpson Strong-Tie is reportedly the first manufacturer to launch large-diameter stainless-steel screw anchors for concrete and masonry. Designed for severely corrosive interior or exterior environments, the new stainless-steel Titen HDR heavy-duty screw anchors (THDSS) deliver a new standard of performance for bridge, marine and water treatment plant construction and retrofit applications.

## Optimas Solutions Expands Operations Into Japan to Support Heavy Truck Manufacturer

**OPTIMAS**

In the specialist heavy truck manufacturing OEM market, there is a requirement for highly engineered parts with a local presence to support production, which according to Optimas Solutions, Glenview, IL, USA, ideally matches Optimas’ strengths. The world’s second-largest heavy truck manufacturer will be producing a new line of trucks in Japan under its sub brand that requires large volumes of high-integrity fasteners. These vehicles are required to travel huge distances and carry large loads, so ensuring that durable components are utilized in the production process is vital. Optimas has a track record of supplying such components to this customer around the globe, but the expansion of the customer’s range presented Optimas with a new challenge in the Japanese market.

Mick Zhang, Sr. Sales Engineer at Optimas Suzhou, says, “We are required to supply the manufacturer with screws, nuts and smaller metal parts, with dimensions staying typically standard. But the surface treatment is key. Fasteners on heavy-duty trucks must withstand the weathering associated with constant road use. Until the recent expansion, we have been supplying components from our China-based Optimas Suzhou facilities, but this expansion in production meant we had to take a different approach.” Optimas has therefore established a Japanese company in the Tokyo area to provide a central hub for the customer’s component requirements.





# MACLEAN-FOGG **Receives Toyota Supplier Award**

The Metform division of MacLean-Fogg Component Solutions received a Toyota Motor North America Inc Excellent Quality recognizing suppliers who exceeded Toyota expectations. Metform received the award during Toyota's 22nd annual supplier business meeting of 850 suppliers in March 2018 in Detroit.

"MacLean-Fogg employees have been focusing diligently on LEAN manufacturing, innovation, and quality work," MFCS president Dave Lomasney said. The Toyota award to Metform "is proof that our efforts are creating tangible results."

Metform division president Dan Cavanagh commented that the "Toyota Production System, and its focus on problem-solving and learning, are key to Metform's operating philosophy."



"We are pleased to recognize those in our supply base who exceed our high-performance targets and allow us to build 'ever better vehicles' for our North American customers," TMNA group VP Robert Young said. "We thank them and their team members for their tremendous support, partnership and commitment to continuous improvement and collaboration."

MacLean-Fogg Component Solutions, one of two primary businesses of MacLean-Fogg, manufactures fastener components, engineered components and engineered plastics for automotive, heavy truck and other diverse industries. Core MFCS products include locknuts, decorative automotive wheel fasteners, high temperature fasteners, Hatebur process hot forgings, cold formed products, machined products, functional engineered plastic and suspension products. MFCS has multiple production locations in the US and Germany and customer support locations worldwide.

Founded in 1925 to manufacture a locknut for North America's railroads, today Mundelein, IL-headquartered MacLean-Fogg has 26 global manufacturing facilities with annual sales over US\$1 billion and 3,200 employees.

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